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Message Text

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42
ORIGIN OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 TRSE-00 /060 R

66604
DRAFTED BY OPIC/LA-AFR:JOHN W. GURR
APPROVED BY EB/IFD/OIA:MKENNEDY
OPIC/LA-AFR:TMANSBACH
EB/IFD/OIA:WHCOURTNEY
ARA/PAN:HSTEIN
---------- 017435
R 311353Z JAN 74
FM SECSTATE WASHDC
TO AMEMBASSY PANAMA

UNCLAS STATE 020427

E.O. 11652: N/A
TAGS: EFIN, PN
SUBJECT: OPIC INSURANCE OF TEXACO-PANAMA REFINERY

1. EMBASSY COMMENTS AND RECOMMENDATION ON TEXACO APPLICATION (NO. 525-72-088) WERE REQUESTED IN OPIC COVER LETTER FORWARDING COPY OF TEXACO'S DETAILED APPLICATION (OPIC FORM 52) ON 8 JAN 74. OPIC PREPARING TO PRESENT PROJECT TO ITS INVESTMENT COMMITTEE FOR CONSIDERATION WITHIN NEXT 10 DAYS AND WOULD APPRECIATE EARLY EMBASSY RESPONSE.

2. INVESTMENT STRUCTURE AS OUTLINED IN OPIC FORM 52 HAS SUBSEQUENTLY CHANGED IN THAT TEXACO IS NOW ASKING FOR INSURANCE OF DOLS 30 MILLION LOAN INSTEAD OF DOLS 15 MILLION LOAN FROM TEXACO INTERNATIONAL FINANCIAL CORP. TO REFINERIA PANAMA SA. LOAN TERMS ARE NOT CHANGED FROM THOSE STATED IN PARA 12 (B). LOAN WOULD REFINANCE: (Q) DOLS 15 MILLION IN COSTS INCURRED IN EXPANDING REFINERY CAPACITY FROM 70,000 BPD TO 100,000 BPD; AND (B) CERTAIN EXISTING INTRA-COMPANY DEBTS OWED BY REFINERIA PANAMA TO TEXACO INC. AND/OR SUBSIDIARIES.

3. DETERMINATION OF ELIGIBILITY OF VARIOUS PORTIONS OF
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LOANS WILL BE MADE UPON RECEIPT OF INFORMATION REQUESTED

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FROM TEXACO ON INTRA-COMPANY DEBTS. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, DEBTS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE020427
Document Source: CORE
Document Unique ID: 00
Drafter: AFR:JOHN W. GURR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974012/aaaaabey.tel
Line Count: 62
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 08 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 OCT 2002 by elyme>; APPROVED <25-Nov-2002 by WorrelSW>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE OF TEXACO-PANAMA REFINERY
TAGS: EFIN, PN, OPIC, TEXACO INTERNATIONAL
To: PANAMA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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